**EXHIBIT A** 

### The Blackstone Group®

September 21, 2006

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of April 1, 2006 through April 30, 2006:

75,000.00

Out-of-pocket expenses processed for the period through April 30, 2006: 1

Ground Transportation	\$ 41.82
Communications	58.06
<b>Document Production</b>	76.95
Lodging	31.98

208.81

75,208.81

### Please wire transfer funds to:

JP Morgan Chase One New York Plaza New York, NY 10017 ABA# 021 000 021

Credit Account: The Blackstone Group L.P. Account Receivable Dept. 14th Floor

**Total Amount Due** 

Account # 066-287472

Invoice Number: 11414

The Blackstone Group<sup>®</sup> L.P. 345 Park Avenue New York, NY 10154 212 583-5000

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Summary of Expenses Invoice No. 11414

	G	L Detail		Total
	4	Apr-06	E	xpenses
Ground Transportation - Car Service - Elite	\$	41.82	\$	41.82
Communications - Teleconferencing		58.06		58.06
Document Production		76.95		76.95
External Research - Thomson		22.54		22.54
External Research - Online Database		9.44		9.44
Total Expenses	\$	208.81	\$	208.81
	Groun	d Transportation	\$	41.82
	Comm	unications		58.06
	Docum	ent Production		76.95
	Resear	ch		31.98
	Total I	Expenses	\$	208.81

### W.R. Grace & Co. Detail of Expenses Processed Through April 30, 2006 Invoice No. 11414

O'Connell (car to LaGuardia Airport in Queens, NY from home)	02/24/06	41.82		
Subtotal - Gr	round Transportation - Car Service - Elite		\$	41.82
Communications - Teleconferencing				
Zilly	03/30/06	6.37		
Zilly	03/30/06	22.04		
Zilly	03/30/06	29.65		
Subtotal	- Communications - Teleconferencing		•	58.06
Document Production				
O'Connell	03/20/06 - 04/02/06	76.95		
St	ubtotal - Document Production		-	76.95
External Research - Thomson				
Munfa (online data research)	01/01/06 - 01/07/06	22.54		
Subto	otal - External Research - Thomson		-	22.54
External Research - Online Database				
de Almeida (retrieved documents from Court docket via P.A.C.E.R.)	01/03/06	7.04		
de Almeida (retrieved documents from Court docket via P.A.C.E.R.)	03/12/06	2.40		
Subtotal	- External Research - Online Database			9.44
	Total Expenses		\$	208.81

48.8 50.1 Hours SUMMARY OF HOURS FOR THE PERIOD **APRIL 1, 2006 THROUGH APRIL 30, 2006** Total THE BLACKSTONE GROUP L.P. Senior Managing Director Associate Analyst Title Jamie O'Connell Professional Pamela Zilly JP Munfa

### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 30, 2006

			CAL ENAM. AS MOUN A	ALMEL 1, 2000 HINO COH AL ME 30, 2000
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	04/03/06	0.5	Business Analysis	Internal meeting reparding business analysis
Ismis O'Constl	04/03/06	); o	Discipled Application	Amount investigation of the second of the se
Jamie O'Comell	04/03/00		Dustiless Atlatysis	Call with C. 10mls and C. Schull regarding business update
Jamle O Connell	04/03/00	0.3 0.3	Business Analysis	Call With M. Conton of Grace regarding business analysis
Jamie O'Connell	04/03/06	0.3	Business Analysis	Review of business analysis
Jamie O'Connell	04/03/06	0.5	Business Analysis	Correspondence with M. Shelnitz and M. Conron of Grace regarding business analysis
Jamie O'Connell	04/03/06	0.5	Business Analysis	Call with M. Shelnitz of Grace regarding business analysis
Jamie O'Connell	04/04/06	0.5	Business Analysis	Review of Project Beaches material
Jamie O'Connell	04/04/06	0.3	Business Analysis	Call with C. Schult of Grace regarding Project Beaches
Jamie O'Connell	04/04/06	1.3	Business Analysis	Business analysis
Jamie O'Connell	04/02/06	2.0	Business Analysis	Business analysis
Jamie O'Connell	04/02/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business analysis
Pamela Zilly	04/06/06	1.0	Business Analysis	Call with E. Filon re: cash flows
Pamela Zilly	04/06/06	1.0	Business Analysis	Review Project Beaches material
Jamie O'Connell	04/10/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business analysis
Jamie O'Connell	04/10/06	0.3	Business Analysis	Call with J. McFarland and C. Schult of Grace regarding draft motion
Pamela Zilly	04/10/06	8.0	Business Analysis	Review motion re: Project Beaches
Jamie O'Connell	04/12/06	0.3	Business Analysis	Call with J. Petru of Grace regarding bankruptcy procedures
Jamie O'Connell	04/13/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business analysis
Jamie O'Connell	04/13/06	0.3	Business Analysis	Call with L. Hamilton of Capstone regarding business analysis
Pamela Zilly	04/17/06	1.0	Business Analysis	Call with F Festa, G. Poling, G. Young re: Project Spachett
Pamela Zilly	04/17/06	1.0	Business Analysis	Read various motions - acquisition of Catalyst Components Busines
Pamela Zilly	04/18/06	2.0	Business Analysis	Review cash flow analyses and presentation
Pamela Zilly	04/18/06	8.0	Business Analysis	Call with E. Filon re: creditors meeting, cash flows
Pamela Zilly	04/19/06	1.0	Business Analysis	Review Project Spaghetti presentation
Pamela Zilly	04/19/06	8.0	Business Analysis	Call with R. Tarola re: options analysis
Jamie O'Connell	04/20/06	1.3	Business Analysis	Review draft materials for April 25 meeting with financial advisors
JP Munfa	04/20/06	3.0	Business Analysis	Update comparable company analyses
Pamela Zilly	04/20/06	2.5	Business Analysis	Research re: options analysis
Pamela Zilly	04/20/06	1.0	Business Analysis	Review and mark up Project Spaghetti presentation
Pamela Zilly	04/20/06	1.0	Business Analysis	Call with E. Filon re: creditors meeting, cash flows
Pamela Zilly	04/20/06	1.0	Business Analysis	Call with D. Neuberger re: comments on Project Spaghetti presentation
Pamela Zilly	04/20/06	2.5	Business Analysis	Revise Project Spaghetti presentation
Jamie O'Connell	04/21/06	0.5	Business Analysis	Discussion of business analysis w/ P. Zilly
Pamela Zilly	04/21/06	1.2	Business Analysis	Review revised cash flows and presentation
Pamela Zilly	04/21/06	1.0	Business Analysis	Call with E. Filon, R. Tarola re: cash flow analyses
Pamela Zilly	04/21/06	1.0	Business Analysis	Review materials for 4/25/ financial advisors meeting
Pamela Zilly	04/21/06	0.5	Business Analysis	Discussion w/ J. O'Connell re: business analysis
Pamela Zilly	04/22/06	1.0	Business Analysis	Read materials re: Wauconda settlement
Jamie O'Connell	04/23/06	3.0	Business Analysis	Business analysis
Pamela Zilly	04/23/06	1.5	Business Analysis	Review Project Spaghetti presentation; discussion with J. O'Connell re: additional information
Jamie O'Connell	04/24/06	0.5	Business Analysis	Business analysis
Jamie O'Connell	04/24/06	0.5	Business Analysis	Call with D. Neuberger of Grace
Jamie O'Connell	04/24/06	0.3	Business Analysis	Call with E. Filon of Grace
Jamie O'Connell	04/24/06	0.5	Business Analysis	Call with M. Brown and B. Dockman of Grace regarding business analysis
Pamela Zilly	04/24/06	1.0	Business Analysis	Call with G. Poling, G. Young re: Project Spaghetti presentation
Jamie O'Connell	04/25/06	2.3	Business Analysis	Meeting with Grace management to discuss business analysis

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### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 30, 2006

fessional	Date	Hours	Category	Explanation
	4/25/06	0.3	Business Analysis	Correspondence with B. Sarikas of Grace
	04/25/06	2.0	Business Analysis	Meeting with Grace management and financial advisors to discuss business analysis
	4/25/06	2.0	Business Analysis	Meeting with Grace management to discuss business analysis
Pamela Zilly 04	4/26/06	1.0	Business Analysis	Review Project Spaghetti model
	4/26/06	0.5	Business Analysis	Correspondence with F. Festa, G. Poling re: Project Spaghetti
	4/27/06	1.0	Business Analysis	Business analysis
	4/27/06	0.5	Business Analysis	Call with D. Neuberger of Grace and follow-up correspondence
	4/27/06	0.3	Business Analysis	Correspondence with E. Filon of Grace
	4/28/06	0.3	Business Analysis	Review German Loan repayment schedule for distribution
		52.9		

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### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 39, 2006

			APRIL 1, 2006	APRIL 1, 2006 THROUGH APRIL 30, 2006
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	04/03/06	0.3	Committee	Manage various committee requests
Jamie O'Connell	04/03/06	0.5	Committee	Call with B. McGowan, J. Forgach and Piper Jaffray regarding pension matters
Jamie O'Connell	04/03/06	0.3	Committee	Call with J. Brownstein of Piper Jaffray regarding pension matters
Jamie O'Connell	04/04/06	1.3	Committee	Draft correspondence to financial advisors regarding business update
Jamie O'Connell	04/04/06	0.3	Committee	Call with L. Hamilton of Capstone regarding business analysis
Jamie O'Connell	04/05/06	0.3	Committee	Manage various committee requests
Jamie O'Connell	04/06/06	8.0	Committee	Call with financial advisors and Grace management regarding business update
Jamie O'Connell	04/06/06	0.3	Committee	Correspondence with Tersigni regarding pension matters
Jamie O'Connell	04/06/06	0.3	Committee	Call with J. Sinclair of Tersigni regarding various requests
Jamie O'Connell	04/06/06	0.3	Committee	Call with J. Brownstein of Piper Jaffray regarding pension matters
Jamie O'Connell	04/06/06	0.5	Committee	Manage various committee requests
Jamie O'Connell	04/06/06	0.5	Committee	Call with CDG and J. Forgach regarding pension matters
Pamela Zilly	04/06/06	8.0	Committee	Call with financial advisors, management re: business update
Jamie O'Connell	04/01/06	0.5	Committee	Manage various committee requests
Jamie O'Connell	04/01/06	0.3	Committee	Call with T. Weschler of Peninsula Capital regarding various matters
Jamie O'Connell	04/07/06	8.0	Committee	Correspondence with Piper Jaffray regarding pension matters
Jamie O'Connell	04/01/06	0.5	Committee	Call with J. Brownstein of Piper Jaffray and C. Schult of Grace regarding business update
Jamie O'Connell	04/10/06	0.5	Committee	Correspondence with financial advisors
Jamie O'Connell	04/10/06	0.3	Committee	Call with J. Brownstein of Piper Jaffray regarding quarterly review call
Jamie O'Connell	04/12/06	0.3	Committee	Manage various committee requests
Jamie O'Connell	04/13/06	0.3	Committee	Call with J. Forgach of Grace regarding pension matters
Jamie O'Connell	04/13/06	0.3	Committee	Respond to Capstone inquiry
Jamie O'Connell	04/13/06	0.5	Committee	Respond to Tersigni requests, including call with A. Prills of Tersigni
Jamie O'Connell	04/13/06	0.5	Committee	Correspondence with financial advisors
Jamie O'Connell	04/14/06	0.5	Committee	Manage various committee requests
Jamie O'Connell	04/17/06	0.5	Committee	Respond to Tersigni inquiry
Jamie O'Connell	04/18/06	0.5	Committee	Coordinate meeting for financial advisors
Jamie O'Connell	04/18/06	8.0	Committee	Call with Tersigni, B. McGowan, J. Forgach and AON regarding pension matters
Jamie O'Connell	04/20/06	0.5	Committee	Correspondence regarding committee matters
Jamie O'Connell	04/21/06	0.3	Committee	Respond to Tersigni inquiry
Jamie O'Connell	04/21/06	0.3	Committee	Call with C. Schult of Grace and L. Harnilton of Capstone regarding business analysis
Pamela Zilly	04/21/06	0.3	Committee	Call with S. Cunningham
Jamie O'Connell	04/24/06	0.5	Committee	Call with C. Shult of Grace and M. Berkin and A. Prills of Tersigni regarding business update
Jamie O'Connell	04/24/06	0.5	Committee	Call with R. Frezza of Capstone regarding claims
Jamie O'Connell	04/24/06	1.0	Committee	Call with Capstone, Stroock and Grace management regarding business update
Jamie O'Connell	04/24/06	0.3	Committee	Call with L. Hamilton of Capstone regarding business analysis
Jamie O'Connell	04/24/06	0.3	Committee	Manage various committee requests
Jamie O'Connell	04/25/06	2.0	Committee	Meeting with Grace management and financial advisors to discuss business analysis
Jamie O'Connell	04/25/06	0.3	Committee	Review Grace correspondence to Stroock
Pamela Zilly	04/25/06	2.3	Committee	Meeting with Capstone, Tersigni, CDG representatives re: Project Spaghetti and cash flows
Pamela Zilly	04/25/06	0.3	Committee	Call with J. Radecki
Jamie O'Connell	04/26/06	0.5	Committee	Call with C. Schult of Grace and L. Hamilton of Capstone regarding business analysis
Pamela Zilly	04/26/06	9.4	Committee	Call with S. Cunningham
Jamie O'Connell	04/28/06	1.0	Committee	Manage various committee requests
		24.4		

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 30, 2006

			ALMIE I, 2000 I.	AT ME 1, 2000 THINGOOD AT ME 30, 2000
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	04/02/06	0.5	Employee Benefits/Pension	Review draft pension motion
Jamie O'Connell	04/03/06	0.3	Employee Benefits/Pension	Call with B. McGowan and J. Forgach regarding pension matters
Jamie O'Connell	04/03/06	0.3	Employee Benefits/Pension	Call with B. McGowan of Grace regarding pension matters
Pamela Zilly	04/03/06	0.5	Employee Benefits/Pension	Call with Piper Jaffray re: pension funding motion
Jamie O'Connell	04/04/06	0.5	Employee Benefits/Pension	Call with B. McGowan, J. Forgach and Capstone regarding pension matters
Pamela Zilly	04/04/06	1.0	Employee Benefits/Pension	Call with management, counsel re: pending motions and POR status
Jamie O'Connell	04/05/06	0.3	Employee Benefits/Pension	Call with J. Forgach of Grace regarding pension matters
Jamie O'Connell	04/05/06	0.3	Employee Benefits/Pension	Call with J. Forgach of Grace regarding pension matters
Pamela Zilly	04/02/06	0.5	Employee Benefits/Pension	Discussion with J. Forgach re: final minimum contribution numbers
Pamela Zilly	04/02/06	0.4	Employee Benefits/Pension	Call with R. McGowan re: final minimum contribution numbers
Pamela Zilly	04/02/06	1.0	Employee Benefits/Pension	Review revised pension funding motion
Jamie O'Connell	04/06/06	0.3	Employee Benefits/Pension	Call with J. Forgach of Grace regarding pension matters
Pamela Zilly	04/06/06	1.0	Employee Benefits/Pension	Review data supporting minimum funding calculations
Pamela Zilly	04/06/06	9.0	Employee Benefits/Pension	Draft correspondence to financial advisors, call with R. McGowan re: minimum funding requirements
Pamela Zilly	04/06/06	1.0	Employee Benefits/Pension	Review revised pension funding motion
Jamie O'Connell	04/10/06	0.3	Employee Benefits/Pension	Review correspondence
Jamie O'Connell	04/10/06	0.3	Employee Benefits/Pension	Call with S. Bianca of Kirkland & Ellis regarding draft motion
Pamela Zilly	04/10/06	0.5	Employee Benefits/Pension	Review revised pension funding motion
Jamie O'Connell	04/12/06	8.0	Employee Benefits/Pension	Review draft motion
Jamie O'Connell	04/27/06	8.0	Employee Benefits/Pension	Call with Grace management and Kirkland & Ellis regarding pension motion
Pamela Zilly	04/27/06	0.4	Employee Benefits/Pension	Call with F. Festa re: pension funding
Pamela Zilly	04/27/06	8.0	Employee Benefits/Pension	Call with Grace management, counsel re: pension funding
		12.4		

Review draft pension funding motion (2nd)
Call with T. Freedman, J. Baer, E. Filon re: Bank of America LC issue:
Correspondence (J. Baer/E. Filon) re Bank of America LC issues
Correspondence (J. Baer/E. Filon) re Bank of America LC issues Explanation Category Financing
Financing
Financing
Financing Hours 0.5 1.0 0.3 0.3 Date 04/04/06 04/05/06 04/11/06 04/12/06 Pamela Zilly Pamela Zilly Pamela Zilly Pamela Zilly Professional

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THE BLACKSTONE GROUP L.P.	HOURLY DETAIL FOR THE PERIOD OF	APRIL 1, 2006 THROUGH APRIL 30, 2006
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Participate telephonically in the April 17, 2006 court hearing Attend Court Hearing via phone Call with E. Leibenstein re: Court Hearing Explanation Category Hearings Hearings Hearings Hours 2.0 2.0 0.5 4.5 Date 04/17/06 04/17/06 04/17/06 Jamie O'Connell Pamela Zilly Pamela Zilly Professional

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 30, 2006 Hours

Explanation Manage various committee requests Category Other Date 04/29/06 Jamie O'Connell Professional

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## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF APRIL 1, 2006 THROUGH APRIL 30, 2006

	4		AFKIL 1, 2000 1 HI	AFKIL 1, 2000 I INCOUGH AFKIL 30, 2000
Froressional	Date	Hours	Category	Схріяняцоп
Pamela Zilly	04/03/06	0.5	Plan and Disclosure Statement	Discussion with J. O'Connell re: security analyses
Pamela Zilly	04/03/06	0.5	Plan and Disclosure Statement	Review illustrative security analysis
Jamie O'Connell	04/04/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	04/05/06	0.7	Plan and Disclosure Statement	Review illustrative security analysis
Jamie O'Connell	04/18/06	8.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	04/18/06	1.0	Plan and Disclosure Statement	Call with management, counsel re: pending motions and POR status
Pamela Zilly	04/18/06	8.0	Plan and Disclosure Statement	Call with management, counsel re: POR, Court Hearing
Jamie O'Connell	04/25/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	04/25/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	04/27/06	1.0	Plan and Disclosure Statement	Analysis of 3/30/06 draft claims amounts
		8.9		

### The Blackstone Group®

September 21, 2006

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of May 1, 2006 through May 31, 2006:

\$ 100,000.00

Out-of-pocket expenses processed for the period through May 31, 2006:

Airfare	\$ 583.77
Ground Transportation	145.49
Communications	252.46
Meals	314.20
Document Production	69.00
Research	295.34

1,660.26

#### **Total Amount Due**

101,660.26

### Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 11781

The Blackstone Group<sup>®</sup> L.P. 345 Park Avenue New York, NY 10154 212 583-5000

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Summary of Expenses Invoice No. 11781

		GL Detail May-06	I	Total Expenses
Airfare	\$	583.77	\$	583.77
Ground Transportation - Car Service - Elite		50.49		50.49
Ground Transportation - Local Travel		95.00		95.00
Communications - Teleconferencing		240.00		240.00
Communications - Federal Express		12.46		12.46
Employee Meals		314.20		314.20
Document Production		69.00		69.00
Internal Research		240.00		240.00
External Research - Thomson		34.06		34.06
External Research - Online Database		21.28		21.28
Total Expenses	\$	1,660.26	\$	1,660.26
	Airfaı	·e	\$	583.77
	Groun	nd Transportation		145.49
	Comn	nunications		252.46
	Meals			314.20
	Docur	nent Production		69.00
	Resea	rch		295.34
	Total	Expenses	_\$	1,660.26

#### W.R. Grace & Co. Detail of Expenses Processed Through May 31, 2006 Invoice No. 11781

Airfare			
O'Connell (travel agency fee for booking of one-way flight to Baltimore, MD dated 02	/24/06) 02/23/06	20.00	
O'Connell (one-way coach class flight to Baltimore, MD from Queens, NY)	02/24/06	394.79	
O'Connell (travel agency fee for booking of one-way flight to Queens, NY dated 02/24		20.00	
O'Connell (one-way coach class flight to Queens, NY from Washington, DC)	02/24/06	148.98	
, ,	Subtotal - Airfare	s	583,77
Ground Transportation - Car Service - Elite			
Zilly (car to LaGuardia Airport in Queens, NY from home)	02/24/06	50.49	
St	ibtotal - Ground Transportation - Car Service - Elite		50.49
Ground Transportation - Local Travel			
O'Connell (taxi home from LaGuardia Airport in Queens, NY)	02/24/06	45.00	
O'Connell (weekend taxi home from Blackstone)	02/25/06	16.00	
O'Connell (weekend taxi to Blackstone from home)	02/26/06	16.00	
O'Connell (weekend taxi home from Blackstone)	02/26/06	18.00	
	Subtotal - Ground Transportation - Local Travel		95.00
Communications - Teleconferencing			
O'Connell	02/28/06	80.00	
O'Connell	03/28/06	80.00	
O'Connell	04/18/06	80.00	
O Comicir	Subtotal - Communications - Teleconferencing	80.00	240.00
	Subtotal - Communications - Telecontexenem		240.00
Communications - Federal Express			
Otero	04/26/06	12.46	
	Subtotal - Communications - Federal Express		12.46
	•		
Employee Meals			
O'Connell (weeknight working dinner meal @ Blackstone while working late)	02/23/06	20.37	
O'Connell (weekend meal @ Blackstone)	02/24/06	11.38	
O'Connell (catered lunch meal for 12 people during client meeting held @ Blackstone)	03/15/06	282.45	
	Subtotal - Employee Meals		314.20
Document Production			
Munfa	04/24/06 - 04/30/06	6.00	
Munfa	04/24/06 - 04/30/06	63.00	
	Subtotal - Document Production		69.00
Internal Research			
Munfa (online data research)	04/20/06	240.00	
Numa (Omnic data research)	Subtotal - Internal Research	240.00	240.00
	Datotal - Alternat Mescares		240.00
External Research - Thomson			
Munfa (online data research)	04/20/06	34.06	
, ,	Subtotal - External Research - Thomson		34.06
External Research - Online Database			
Munfa (retrieved court filings via P.A.C.E.R.)	04/06/06	21.28	
	Subtotal - External Research - Online Database		21.28
	m . 17	_	
	Total Expenses	<u> </u>	1,660.26

Professional Pamela Zilly Jamie O'Connell JP Munfa
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### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

Date	Hours	MAY 1, 2000 Category	MAY 1, 2006 THROUGH MAY 31, 2006  Explanation
05/01/06 1.5		Business Analysis	Review Monthly operating reports
		Business Analysis	Keview Tevies Frogen Spagnetti model
05/02/06 0.5		Business Analysis Business Analysis	Call With L. van Loan of Grace regarding 5/31/00 claims estimates Analysis of 3/31/06 claims estimates
		Business Analysis	Discussion with P. Zilly re: environmental site payment
		Business Analysis	Review correspondence with Grace management
05/03/06 0.5		Business Analysis	Call with L. Duff of Grace regarding environmental issues
05/03/06 1.0		Business Analysis	Review first quarter results
05/03/06 1.0		Business Analysis	Review and discussion with J. O'Connell re: Super Fund payment and motion
05/04/06 0.4		Business Analysis	Review correspondence re: Project Spaghetti
05/05/06 0.3		Business Analysis	Correspondence with B. Corcoran of Grace regarding claims
05/05/06 0.5		Business Analysis	Discussion with P. Zilly re: Wauconda issues
05/05/06 1.0		Business Analysis	Review of Wauconda materials and circulation to financial advisors
05/05/06 1.0		Business Analysis	Review and discussion with J. O'Connell re: Super Fund payment and motion
05/05/06 1.3		Business Analysis	Read Wauconda settlement materials
05/08/06 0.3		Business Analysis	Call with L. Van Loan of Grace regarding Capstone inquiries
05/08/06 0.3		Business Analysis	Correspondence to L. Van Loan of Grace regarding Capstone inquiries
05/10/06 1.0		Business Analysis	Review of information re: defense costs; correspondence with R. Finke
05/11/06 4.0		Business Analysis	Analysis of comparable company
05/11/06 1.2		Business Analysis	Review closing documents on Catalysts Components transaction
05/12/06 4.5		Business Analysis	Analysis of comparable company
05/13/06 1.0		Business Analysis	Read Basell Asset Purchase Agreement
05/15/06 0.3		Business Analysis	Review business update from GPC
05/15/06 0.8		Business Analysis	Meeting with P. Zilly to review comparable company analysis
05/15/06 1.0		Business Analysis	Analysis of comparable company
05/15/06 0.8		Business Analysis	Meeting with J. O'Connell re: comparable company analyses
05/15/06 0.8		Business Analysis	Review responses to Wauconda settlement motion
05/16/06 2.3		Business Analysis	Analysis of comparable company
05/17/06 0.3		Business Analysis	Status meeting with P. Zilly
05/17/06 0.5		Business Analysis	Read Wauconda Site settlement Motion
05/17/06 0.3		Business Analysis	Status udpate with J. O'Connell
05/19/06 0.3		Business Analysis	Call with D. Neuberger of Grace regarding business matter
		Business Analysis	Financial analysis
05/19/06 1.3		Business Analysis	Review first quarter results
05/22/06 0.3		Business Analysis	Call with D. Neuberger of Grace regarding business matter
05/22/06 0.5		Business Analysis	Call with P. Zilly, J.P. Munfa and E. Filon regarding business analysis
05/22/06 3.0		Business Analysis	Financial analysis
05/22/06 0.5		Business Analysis	Review financial analysis with J. O'Connell
05/22/06 0.5		Business Analysis	Call with P. Zilly, J.O'Connell and E. Filon regarding business analysis
05/22/06 0.5		Business Analysis	Call with E. Filon, J. O'Connell re: business analyses
05/23/06 0.3		Business Analysis	Call with E. Filon and D. Neuberger of Grace
05/23/06 0.3		Business Analysis	Status meeting with P. Zilly
05/23/06 0.3		Business Analysis	Status udpate with J. O'Connell
05/24/06 4.0		Business Analysis	Financial analysis
05/24/06 0.5		Business Analysis	Call with R. Finke re: Legal expenditures
35/25/06 2.5		Business Analysis	Financial analysis

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# THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

			1,171	MA 1 1, 2000 MINO COLUMN 1 91, 2000
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	05/25/06	0.5	Business Analysis	Call with E. Filon of Grace regarding business analysis
JP Munfa	05/25/06	4.0	Business Analysis	Financial analysis
JP Munfa	05/25/06	0.5	Business Analysis	Call with E. Filon of Grace regarding business analysis
Jamie O'Connell	05/26/06	0.3	Business Analysis	Call with E. Filon of Grace regarding business analysis
JP Munfa	02/26/06	2.0	Business Analysis	Financial analysis
JP Munfa	02/26/06	0.3	Business Analysis	Call with E. Filon of Grace regarding business analysis
Jamie O'Connell	90/08/50	1.0	Business Analysis	Call with management regarding business analysis
Pamela Zilly	90/30/90	1.0	Business Analysis	Review financial model
Jamie O'Connell	05/31/06	0.3	Business Analysis	Correspondence with management regarding business analysis
Jamie O'Connell	05/31/06	0.3	Business Analysis	Call with E. Filon of Grace regarding business analysis
JP Munfa	05/31/06	3.0	Business Analysis	Financial analysis
JP Munfa	05/31/06	0.3	Business Analysis	Call with E. Filon of Grace regarding business analysis
Pamela Zilly	05/31/06	1.5	Business Analysis	Prepare correspondence re: litigation costs
Pamela Zilly	05/31/06	0.5	Business Analysis	Review slides for advisors' presentation
		63.0		

### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

Professional Jamie O'Connell Jamie O'Connell Jamie O'Connell	Date 05/01/06 05/02/06 05/02/06	Hours 1.0 0.5 0.3		Manage various committee requests  Call with J. Sinclair of Tersigni regarding claims  Call with L. Hamilton of Capstone regarding various requests
Jamie O'Connell Jamie O'Connell Jamie O'Connell Jamie O'Connell Jamie O'Connell	05/04/06 05/04/06 05/05/06 05/05/06 05/12/06	0.3 0.3 0.3	Committee Committee Committee Committee Committee	Correspondence with financial advisors regarding pension situation Call with J. Brownstein of Piper Jaffray regarding pension situation Correspondence with Capstone Tegarding pension situation Call with R. Frezza and L. Hamilton of Capstone regarding claims Call with L. Hamilton of Capstone regarding various requests Call with L. Hamilton of Capstone regarding various requests
Jamie O'Connell Pamela Zilly Pamela Zilly Jamie O'Connell Jamie O'Connell	05/15/05 05/15/06 05/15/06 05/15/06 05/16/06 05/18/06	0.3 1.0 0.3 1.0	Committee Committee Committee Committee Committee Committee	Manage various committee requests Grace earnings call with financial advisors, counsel, Grace management re: pension motion Manage various committees' financial advisors, counsel, Grace management re: pension motion Manage various committee requests Calls and follow up with R. Frezza of Capstone
Jamie O'Connell Jamie O'Connell Jamie O'Connell Jamie O'Connell Jamie O'Connell Jamie O'Connell	05/19/06 05/19/06 05/22/06 05/23/06 05/23/06 05/23/06	0.3 0.5 0.5 0.3 1.0 0.5 12.2	Committee Committee Committee Committee Committee Committee	Call with D. Neuberger of Grace and J. Sinclair of Tersigni regarding business matter Manage various committee requests Call with Kirkland & Ellis, Stroock and Capstone regarding Wauconda settlement Call with B. Frezza of Capstone regarding tax analysis Manage various Capstone requests Manage various committee requests

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

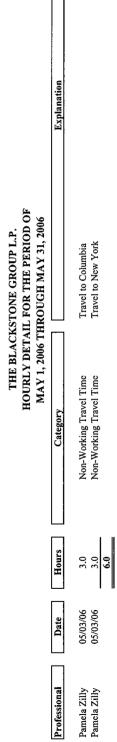
			MAX 1, 7000 I	MAY 1, 2000 I HKO CH MAY 31, 2000
Professional	Date	Hours	Category	Explanation
Pamela Ziliv	05/15/05	0.4	Employee Benefits/Pension	Follow-un all re: same
Jamie O'Connell	05/01/06	1.0	Employee Benefits/Pension	Internal meeting re: business analysis, pension funding, mediation
Pamela Zilly	05/01/06	1.0	Employee Benefits/Pension	Meeting with J. O'Connell re: acquisitions, POR, pension funding
Pamela Zilly	05/03/06	1.0	Employee Benefits/Pension	Meeting with B. McGowan re: pension motion
Pamela Zilly	05/04/06	0.5	Employee Benefits/Pension	Discussions with J. Baer, B. McGowan re: requested pension back up material
Pamela Zilly	05/04/06	0.5	Employee Benefits/Pension	Call with J. Radecki re: pension information
Pamela Zilly	05/04/06	8.0	Employee Benefits/Pension	Call with B. McGowan, J. Forgach re: actuarial statements
Pamela Zilly	05/04/06	1.0	Employee Benefits/Pension	Correspondence with J. Baer, J. Forgach, J. O'Connell re: pension funding information; review of same
Pamela Zilly	90/50/50	8.0	Employee Benefits/Pension	Correspondence with J. Baer, J. Forgach, J. O'Connell re: pension funding information; review of same
Pamela Zilly	90/50/50	0.7	Employee Benefits/Pension	Call with B. McGowan, J. Forgach re: actuarial statements
Pamela Zilly	90/50/50	1.0	Employee Benefits/Pension	Review of actuarial information
Pamela Zilly	90/50/50	0.3	Employee Benefits/Pension	Call with J. Radecki re: information requests
Pamela Zilly	90/20/50	1.0	Employee Benefits/Pension	Discussions with R. McGowan, J. Forgach re: information requests
Pamela Zilly	90/80/50	0.4	Employee Benefits/Pension	Call with R. McGowan; status of FCR pension ideas
Pamela Zilly	90/60/50	0.4	Employee Benefits/Pension	Call with R. McGowan; status of FCR pension ideas
Pamela Zilly	05/12/06	1.0	Employee Benefits/Pension	Review pension funding materials
Pamela Zilly	05/12/06	1.0	Employee Benefits/Pension	Various calls with R. McGowan, J. Baer re: pension motion
Pamela Zilly	05/12/06	0.5	Employee Benefits/Pension	Call with J. Radecki re: pension motion
Pamela Zilly	05/15/06	1.0	Employee Benefits/Pension	Review pension funding analysis
Pamela Zilly	05/16/06	0.7	Employee Benefits/Pension	Review correspondence with J. Forgach, J. Baer re: pension issues
Pamela Zilly	05/11/06	0.4	Employee Benefits/Pension	Further correspondence on pension issues
Pamela Zilly	90/61/50	0.3	Employee Benefits/Pension	Further correspondence on pension issues
Pamela Zilly	05/22/06	0.5	Employee Benefits/Pension	Call with J. Radecki re: pension matters
Pamela Zilly	05/22/06	0.5	Employee Benefits/Pension	Call with R. McGowan re: pension matters
Pamela Zilly	05/22/06	1.0	Employee Benefits/Pension	Call with Festa, Tarola, McGowan re: pension motion
Pamela Zilly	05/24/06	0.5	Employee Benefits/Pension	Call with J. Radecki re: pension matters
Pamela Zilly	05/24/06	0.3	Employee Benefits/Pension	Call with F. Festa re: pension matters
Pamela Zilly	05/26/06	0.5	Employee Benefits/Pension	Correspondence re: pension analysis
Jamie O'Connell	05/31/06	0.3	Employee Benefits/Pension	Call with B. McGowan regarding business update
Pamela Zilly	05/31/06	1.0	Employee Benefits/Pension	Call with B. McGowan, J. Radecki, legal advisors re: pension issues
		20.2		

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

			MAY 1, 2	MAY 1, 2006 THROUGH MAY 31, 2006
Professional	Date	Hours	Category	Explanation
Pamela Zilly	90/20/50	2.0	Financing	Meeting with R. Tarola, E. Filon, CSFB
Pamela Zilly	90/03/06	1.2	Financing	Meeting with R. Tarola, E. Filon
Pamela Zilly	90/03/06	2.0	Financing	Meeting with R. Tarola, E. Filon, Deutsche Bank
Pamela Zilly	05/10/06	0.5	Financing	Correspondence with E. Filon re: B of A letters of credit
Jamie O'Connell	05/23/06	1.0	Financing	Meeting with financial institution regarding business status
JP Munfa	05/23/06	1.0	Financing	Meeting with financial institution regarding business status
Pamela Zilly	05/23/06	1.5	Financing	Meeting with Goldman Sachs re: Grace funding
		9.2		

Explanation Participate telephonically in the May 15, 2006 court hearing Attend Court Hearing by phone Category Hearings Hearings Hours 1.0 1.5 2.5 Date 05/15/06 05/15/06 Jamie O'Connell Pamela Zilly Professional

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### THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

			MAY 1, 2006 1	MAY 1, 2006 I HROUGH MAY 31, 2006
Professional	Date	Hours	Category	Explanation
Pamela Zilly	05/02/06	2.0	Plan and Disclosure Statement	Review analysis of 3/31/06 claims estimates
Jamie O'Connell	90/60/50	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	90/10/00	1.0	Plan and Disclosure Statement	Analysis of Owens Corning settlement
Pamela Zilly	05/11/06	1.0	Plan and Disclosure Statement	Call with F. Festa, et al re: mediation
Pamela Zilly	05/12/06	1.0	Plan and Disclosure Statement	Analysis of Owens Corning settlement, precedent transactions
Pamela Zilly	05/15/06	1.0	Plan and Disclosure Statement	Owens Corning structure analysis
Jamie O'Connell	05/16/06	8.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	05/16/06	1.0	Plan and Disclosure Statement	Call with management, counsel re: mediation, other pending motions, issues
Pamela Zilly	05/16/06	2.0	Plan and Disclosure Statement	Review Owens Coming analysis
Pamela Zilly	05/16/06	3.0	Plan and Disclosure Statement	Attend Grace mediation session
Pamela Zilly	05/11/06	0.4	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	05/11/06	1.0	Plan and Disclosure Statement	Read various motion re: Lloyd's underwriters settlement
Jamie O'Connell	90/18/06	0.5	Plan and Disclosure Statement	Call with R. Lapidario of Grace regarding interest calculations
Jamie O'Connell	90/18/06	0.5	Plan and Disclosure Statement	Review comparable company filings
Jamie O'Connell	05/22/06	0.5	Plan and Disclosure Statement	Review financial analysis with J. P. Munfa
Jamie O'Connell	05/22/06	0.3	Plan and Disclosure Statement	Call with D. Nakashige of Grace
Jamie O'Connell	05/25/06	0.3	Plan and Disclosure Statement	Call with R. Lapidario of Grace regarding interest calculations
Jamie O'Connell	05/30/06	0.3	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	90/30/90	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Pamela Zilly	90/30/90	1.0	Plan and Disclosure Statement	Call with Management, Counsel re: pending motions, mediation
Pamela Zilly	90/36/50	3.5	Plan and Disclosure Statement	Attend Grace mediation
Pamela Zilly	90/30/00	0.3	Plan and Disclosure Statement	Status udpate with J. O'Connell
Pamela Zilly	05/31/06	0.5	Plan and Disclosure Statement	Call with E. Leibenstein
		22.7		

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006 Call with E. Filon, D. Nakashige and R. Lapidario of Grace regarding tax items

Tax Issues

Date 05/19/06

Professional
Jamie O'Connell

Explanation

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July 28, 2006

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of June 1, 2006 through June 30, 2006:

\$ 125,000.00

Out-of-pocket expenses processed for the period through June 30, 2006: 1

Airfare	\$ 1,174.04
Ground Transportation	298.71
Communications	158.74
Meals	235.21
Document Production	42.00
Publishing Services	246.75

2,155.45

### **Total Amount Due**

127,155.45

#### Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 11814

The Blackstone Group® L.P. 345 Park Avenue New York, NY 10154

212 583-5000

<sup>&</sup>lt;sup>1</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

### W.R. Grace & Co. Summary of Expenses Invoice No. 11814

	(	GL Detail		Total
		Jun-06	F	Expenses
Airfare	\$	1,174.04	\$	1,174.04
Ground Transportation - Car Service - Elite		145.71		145.71
Ground Transportation - Out of Town Travel		153.00		153.00
Communications - Teleconferencing		158.74		158.74
Meals with Clients		235.21		235.21
Document Production		42.00		42.00
Publishing Services		246.75		246.75
Total Expenses	\$	2,155.45	\$	2,155.45
	Airfai	·e	\$	1,174.04
	Grou	id Transportation		298.71
		nunications		158.74
	Meals			235.21
	Docur	nent Production		42.00
	Publis	hing Services		246.75
	Total	Expenses	_\$	2,155.45

#### W.R. Grace & Co. Detail of Expenses Processed Through June 30, 2006 Invoice No. 11814

<u>Airfare</u>			
Zilly (travel agency fee for one-way flight to Baltimore, MD dated 05/03/06	05/03/06	20.00	
Zilly (one-way coach class flight to Baltimore, MD from Queens, NY	05/03/06	353.30	
Zilly (travel agency fee for one-way flight to Queens, NY dated 05/03/06)	05/03/06	20.00	
Zilly (one-way coach class flight to Queens, NY from Baltimore, MD	05/03/06	421.30	
Zilly (travel agency fee for round trip flight dated 06/14/06	06/14/06	40.00	
Zilly (round trip coach class flight to/from Boston, MA from/to Queens, NY	06/14/06	319.44	
	Subtotal - Airfare	s	1,174.04
Ground Transportation - Car Service - Elite			
Munfa (car to LaGuardia Airport in Queens, NY from Blackstone)	04/25/06	96.39	
Publishing Services - John (late evening car to Blackstone from home	04/24/06	49.32	
Subtotal	- Ground Transportation - Car Service - Elite		145.71
Ground Transportation - Out of Town Travel			
Zilly (taxi to client's offices in Columbia, MD from BWI Airport in Baltimore, MD	05/03/06	40.00	
Zilly (taxi to BWI airport in Baltimore, MD from client's offices in Columbia, MD	05/03/06	42.00	
Zilly (taxi home from airport)	05/03/06	71.00	
- ·	- Ground Transportation - Out of Town Travel	71.00	153.00
Subtour	Ground Transportation - Out of Town Travel		133.00
Communications - Teleconferencing			
O'Conneil	05/18/06	50.00	
Zilly	03/29/06	1.34	
Zilly	03/29/06	16.22	
Zilly	04/03/06	8.28	
Zilly	04/04/06	10.52	
Zilly	04/06/06	51.47	
Zilly	04/18/06	20.91	
Subt	total - Communications - Teleconferencing		158.74
No. 1 . 141 cm			
Meals with Clients  Zilly (catered lunch meal for 10 people during client meeting held @ Blackstone	04/25/06	235.21	
2m) (easered ration meat for 10 people daming enters incoming noise (a) Discussions	Subtotal - Meals with Clients	233.21	235.21
	Sabiotal Meas with Chemes		255.21
Document Production			
Munfa	06/12/06 - 06/25/06	33.00	
O'Connell	06/12/06 ~ 06/25/06	9.00	
	Subtotal - Document Production		42.00
Publishing Services			
Gellman	05/29/06 - 06/11/06	122.50	
Munfa	06/12/06 - 06/25/06	122.50	
O'Connell		105.00	
Осущей	06/12/06 - 06/25/06 Subtotal Bublishing Sauriosa	19.25	246.77
	Subtotal - Publishing Services		246.75
	Total Expenses	<u> </u>	2,155.45

SU	THE BLACKSTONE GROUP L.P. SUMMARY OF HOURS FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006		
Professional	Title	Hours	
Pamela Zilly	Senior Managing Director	63.4	
Jamie O'Connell	Associate	65.0	
Scott Gellman	Summer Assoicate	13.0	
JP Munfa	Analyst	16.3	
Sarah Bennet	Summer Analyst <b>Total</b>	4.0	

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROJICH JUNE 30, 2006

JUNE 1, 2006 THROUGH JUNE 30, 2006	Category Explanation	iness Analysis Review Project Spaghetti model; distribute to Capstone	iness Analysis Status meeting with P. Zilly																						niuss ruiatysis Kview usuinsus upuau i iliateitais Avelve usuinsus upuau i iliateitais Analysis Analysis Afromasanki commany					iness Analysis Correspondence with J. O'Connell	iness Analysis Call with S. Smith of Grace regarding business update	iness Analysis Attend Davison strategy session in Columbia, MD		iness Analysis Analysis of comparable company	
JUNE	Hours Category		0.5 Business Analysis								0.5 Business Analysis	2.0 Business Analysis										0.3 Business Analysis	0.3 Business Analysis				1.0 Business Analysis		3.0 Business Analysis	0.2 Business Analysis	0.3 Business Analysis	8.0 Business Analysis	1.5 Business Analysis	4.0 Business Analysis	1.5 Business Analysis
	Professional Date		famie O'Connell 06/05/06	Pamela Zilly 06/05/06	Jamie O'Connell 06/06/06	Pamela Zilly 06/06/06	Scott Gellman 06/06/06	ell	Jamie O'Connell 06/08/06	Pamela Zilly 06/08/06	Pamela Zilly 06/08/06	Scott Gellman 06/08/06	nell			_	onnell		_	nell		TB M:6.	Jamie O'Connell 06/16/06	_		Pamela Zilly 06/19/06	Pamela Zilly 06/19/06	famie O'Connell 06/20/06	JP Munfa 06/20/06	Pamela Zilly 06/20/06	Jamie O'Connell 06/21/06	onnell	JP Munfa 06/22/06	Sarah Bennett 06/22/06	Jamie O'Connell 06/23/06

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF HINE 1, 2006 THROTIGH, HINE 30, 2006

			JUNE 1, 2006 T.	JUNE 1, 2006 THROUGH JUNE 30, 2006
Professional	Date	Hours	Category	Explanation
Pamela Zilly	06/23/06	3.0	Business Analysis	Travel to New York, review Davison materials
Scott Gellman	90/56/06	3.0	Business Analysis	Analysis of comparable companies
Jamie O'Connell	06/27/06	0.3	Business Analysis	Review financial analysis with J. P. Munfa
JP Munfa	06/27/06	0.3	Business Analysis	Review financial analysis with J. O'Connell
JP Munfa	06/27/06	1.0	Business Analysis	Discuss financial analysis with D. Nakashige
Scott Gellman	06/27/06	2.0	Business Analysis	Analysis of comparable companies
JP Munfa	06/28/06	1.0	Business Analysis	Develop financial analysis
JP Munfa	90/28/06	1.0	Business Analysis	Review financial analysis with Scott Gellman
Scott Gellman	06/28/06	1.0	Business Analysis	Review financial analysis with J. P. Munfa
Pamela Zilly	06/29/06	1.0	Business Analysis	Review comparable company analysis
		91.2		

# THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006

JUNE 1, 2006 THROUGH JUNE 30, 2006	Explanation	Review slides for presentation to Unsecured Creditors Committee	Call with J. Brownstein, J. Radecki, E. Filon re: tax claims	Meeting with management, Unsecured Creditors Committee	Call with G. Boyer of CDG regarding information request	Call with G. Young of Grace regarding committee request	Call with R. Frezza of Capstone regarding information request	Call with J. Brownstein regarding information request	Call with D. Neuberger of Grace regarding information request	Manage various committee requests	Call with management regarding committee requests	Call with J. Brownstein regarding information request	Manage various committee requests	Manage various committee requests	Call with Capstone and management regarding business update	Call with CDG and management regarding business update	Call with Capstone re: Project Spaghetti	Call with B. Sarikas of Grace regarding committee request	Manage various committee requests	Arrange time for meeting with Unsecured Creditors Committee	Correspondence with R. Tarola, J. Sinclair re: Libby litigation costs	Call with J. Brownstein regarding information request	Manage various committee requests	Call with J. Radecki re: Project Spaghetti	Correspondence with G. Boyer of CDG	Call with E. Filon, J. Gibbs and J. Brownstein regarding committee request	Manage various committee requests	Respond to Capstone requests on financial performance and business matters	Respond to Piper Jaffray information request	Call with D. Neuberger of Grace regarding committee information request	Respond to Capstone request	Review Creditors Committee presentation	Call with L. Hamilton of Capstone regarding information request	Call with A. Kreiger of Stroock, L. Hamilton of Capstone and D. Nakashige of Grace	Manage various committee requests	Call with D. Nakashige of Grace and L. Hamilton of Capstone regarding information request	Call with A. Kreiger of Stroock, L. Hamilton of Capstone and D. Nakashige of Grace	Call with D. Nakashige of Grace regarding committee request	Correspondence with L. Hamilton regarding committee request	Call with R. Frezza and W. Dlugolecki of Capstone regarding information request	Review committee-related correspondence	Call with S. Cunningham re: various items	Call with J. Forgach regarding committee request	Respond to Tersigni information request
	Hours Category	0.2 Committee	1.0 Committee	2.0 Committee	0.3 Committee	0.3 Committee	0.3 Committee	0.3 Committee	0.3 Committee	0.8 Committee	1.0 Committee	0.3 Committee	0.3 Committee	0.3 Committee	1.0 Committee		1.0 Committee	0.3 Committee	0.3 Committee	0.3 Committee	1.0 Committee	0.3 Committee	0.5 Committee	0.4 Committee	0.3 Committee	0.5 Committee	0.5 Committee	0.5 Committee	0.3 Committee	0.3 Committee	0.3 Committee	1.0 Committee	0.3 Committee	0.3 Committee	1.0 Committee	0.3 Committee	0.3 Committee	0.3 Committee	0.3 Committee	0.5 Committee	0.3 Committee	0.4 Committee	0.3 Committee	0.5 Committee
	Date	06/01/06	90/10/90	06/02/06	90/50/90	90/50/90	90/50/90	90/50/90	90/50/90	90/50/90	90/90/90	90/90/90	90/90/90	90/L0/90	90/20/90	90/20/90	90/20/90	90/80/90	90/80/90	90/80/90	90/80/90	90/60/90	90/60/90	90/60/90	06/12/06	06/12/06	06/17/06	06/13/06	06/13/06	06/13/06	06/15/06	06/15/06	06/16/06	06/16/06	06/19/06	90/50/90	90/50/00	90/50/90	90/20/90	90/50/90	06/20/06	90/50/90	06/21/06	06/21/06
	Professional	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell

# THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF

			JUNE 1, 2006 TH	JUNE 1, 2006 THROUGH JUNE 30, 2006
Professional	Date	Hours	Category	Explanation
Ismis O'Connell	90/22/90	\$ 0	Committee	Resnond to Canstone information requests
	2011	) (		
Jamie O'Connell	06/23/06	0.3	Committee	Correspondence with P. Zilly regarding committee request
JP Munfa	06/23/06	1.5	Committee	Attend committee meeting regarding business update
Pamela Zilly	06/24/06	2.5	Committee	Meeting with Unsecured Creditors Committee re: Project Spaghetti
Jamie O'Connell	90/56/06	0.5	Committee	Manage various committee requests
Jamie O'Connell	90/56/90	0.3	Committee	Call with B. McGowan of Grace regarding committee request
Jamie O'Connell	90/56/90	0.3	Committee	Call with J. McFarland of Grace regarding committee request
Jamie O'Connell	90/56/90	0.3	Committee	Call with D. Neuberger of Grace regarding committee information request
Jamie O'Connell	06/27/06	0.3	Committee	Call with B. McGowan and Piper Jaffray regarding committee request
Jamie O'Connell	06/27/06	0.3	Committee	Call with B. McGowan and Tersigni regarding committee request
Jamie O'Connell	06/27/06	0.3	Committee	Call with B. McGowan regarding committee request
Jamie O'Connell	06/27/06	0.3	Committee	Correspondence with Piper Jaffray regarding information request
Jamie O'Connell	90/28/06	0.3	Committee	Call with G. Boyer of CDG regarding information request
Jamie O'Connell	90/58/06	0.3	Committee	Respond to Capstone information request
Jamie O'Connell	90/62/90	0.3	Committee	Call with L. Hamilton of Capstone regarding information request
Jamie O'Connell	90/52/90	0.3	Committee	Call with V. Finkelstein of Grace regarding information request
Jamie O'Connell	90/52/90	0.3	Committee	Correspondence with Capstone regarding information request
Jamie O'Connell	90/67/90	0.3	Committee	Respond to CDG information request
Pamela Zilly	90/08/90	1.0	Committee	Call with ACC and FCR financial advisors, B. McGowan re: LTIP
		31.8		

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006

JUNE I, 2000 I HKOUGH JUNE 30, 2000	Explanation	Review draft of LTIP motion	Review draft LTIP motion	Discussion with J. O'Connell re: financial advisors' comments on LTIP Motion	Review LTIP backup information	Call with R. McGowan re: comments to LTIP Plan	Follow-up call with B. McGowan re: LTIP suggestions	
JUINE 1, 2000 1 H	Category	Employee Benefits/Pension	Employee Benefits/Pension	Employee Benefits/Pension	Employee Benefits/Pension	Employee Benefits/Pension	Employee Benefits/Pension	
	Hours	1.0	0.5	0.5	1.0	0.5	0.5	4.0
	Date	90/60/90	06/11/06	90/56/06	90/28/90	90/62/90	90/08/90	
	Professional	Pamela Zilly	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	Pamela Zilly	

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006

Financing

Category

**Date** 06/30/06

Professional
Pamela Zilly

Review of alternate financing mechanisms

Explanation

HOURLY DETAIL FOR THE PERIOD OF THE BLACKSTONE GROUP L.P.

JUNE 1, 2006 THROUGH JUNE 30, 2006 Hours

Category

Hearings Hearings Hearings

06/19/06 06/19/06 06/22/06

Jamie O'Connell Pamela Zilly Pamela Zilly

Date

Professional

Participate telephonically in the June 19, 2006 court hearing Attend Grace Court Hearing telephonically Travel to Columbia

Explanation

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006

JUNE 1, 2000 LAROUGH JUNE 30, 2000	Explanation	Travel from New York to Grace offices in Cambridge, MA	Travel from Grace offices in Cambridge, MA to New York	Travel to New York	Travel from New York to Grace offices in Columbia, MD	Travel from Grace offices in Columbia, MD to New York	
JUNE 1, 2000 LE	Category	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	
	Hours	3.0	4.0	2.0	3.0	3.0	15.0
	Date	06/14/06	06/14/06	06/14/06	06/22/06	06/22/06	
	Professional	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	

## THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006

			ions												est	erty			son	nos		
JUNE 1, 2006 THROUGH JUNE 30, 2006	Explanation	Read objections to Lloyds' settlement	Call with management, counsel re: Committees requests; pending motions	Call with F. Festa re: various items	Call with B. Corcoran of Grace regarding committee request	Call with management, counsel re: POR and motions pending	Call with B. Corcoran of Grace regarding committee request	Call with management, counsel re: case status; pending motions	Call with B. Corcoran of Grace regarding committee request	Meeting with J. O'Connell re: status of claims analysis	Call with W. Corcoran re: environmental analysis	Call with E. Leibenstein re: case status	Call with management, counsel re: POR and motions pending	Call with M. Brown of Grace regarding financial analysis	Correspondence with B. Corcoran of Grace regarding committee request	Read motion re assumption and assignment of Lease re: Houston property	Call with B. Corcoran of Grace regarding committee request	Discussion with P. Zilly re: environmental claims	Review environmental claims analysis; correspondence with S. Anderson	Review environmental claims analysis; correspondence with S. Anderson	Review materials re: Equitas settlement	
JUNE 1, 2006 TH	Category	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	
	Hours	8.0	1.0	0.4	0.3	0.5	0.3	1.0	0.3	0.3	0.3	0.5	1.0	0.3	0.3	0.3	0.3	0.5	1.0	1.3	1.0	11.7
	Date	90/50/90	90/90/90	90/90/90	06/17/06	90/13/06	06/13/06	90/13/06	90/12/00	90/12/90	90/12/06	90/11/90	90/20/90	90/20/90	06/21/06	06/21/06	06/23/06	90/52/90	90/22/90	90/28/06	90/08/90	
	Professional	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	

HOURLY DETAIL FOR THE PERIOD OF JUNE 1, 2006 THROUGH JUNE 30, 2006 THE BLACKSTONE GROUP L.P.

Tax Issues

Category

Date 90/10/90

Professional Pamela Zilly

Review cash tax payment analysis

Explanation